

116TH CONGRESS
1ST SESSION

H. R. 3643

To amend the Revised Statutes to grant State attorneys general the ability to issue subpoenas to investigate suspected violations of State laws that are applicable to national banks, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 9, 2019

Ms. PORTER introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Revised Statutes to grant State attorneys general the ability to issue subpoenas to investigate suspected violations of State laws that are applicable to national banks, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Accountability for Wall
5 Street Executives Act”.

6 **SEC. 2. VISITORIAL POWERS.**

7 The fifth undesignated paragraph of section 5240 of
8 the Revised Statutes of the United States (12 U.S.C. 484)

1 is amended by striking subparagraph (B) and inserting
2 the following:

3 “(B) Notwithstanding subparagraph (A)—

4 “(i) lawfully authorized State auditors and
5 examiners may, at reasonable times and upon
6 reasonable notice to a bank, review the bank’s
7 records solely to ensure compliance with appli-
8 cable State unclaimed property or escheat laws
9 upon reasonable cause to believe that the bank
10 has failed to comply with such laws;

11 “(ii) an attorney general (or other chief
12 law enforcement officer) of a State may issue
13 subpoenas to national banks or officers of na-
14 tional banks based upon reasonable cause to be-
15 lieve that the national bank or an officer of a
16 national bank has failed to comply with applica-
17 ble State laws; and

18 “(iii) an attorney general (or other chief
19 law enforcement officer) of a State may require
20 a national bank to provide aggregate data on
21 loans and other financial products and services
22 provided by the national bank in such State.”.

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